

\$25,000 BOARD
IS UNDER FIRE

Appointment of Butler
Has Caused Public to
Lose Confidence.

BECK LAUGHS
AT CHALLENGE

Points Out That He Has Been
Under Examination for Six
Years, but Declares That
Butler Has Twice Failed
in Subordinate
Position.

Fighting desperately to divert the
public mind from the fact that the
Administrative Board has appointed an
untrained and non-technical man to a
position requiring technical skill,
John H. Butler, the board's appointee,
has offered to enter a competitive test
of his qualifications, providing Build-
ing Inspector Beck will stand the same
examination. That Mr. Butler has lit-
tle conception of the purpose of a
civil service examination is shown by
his offer to meet Mr. Beck on any
examination, physical, theoretical or
practical, and his boast that while
he "does not claim to know it all, he
can do anything in the building line
that Mr. Beck can do."

Has Stood the Closest Scrutiny.

Mr. Beck, who takes his seat on the
Administrative Board January 1,
was deemed to have the offer.
"There has not been a week within
the past six years," he said last night,
"that my work has not been under
critical examination. My orders
changing building plans for safety or
fire protection have been scrutinized
and approved by some of the leading
architects of this country; one board
of engineers after another has been
called in by property owners contest-
ing my orders condemning unsafe
property, and not a month has passed
that I have not been summoned before
one court or another to uphold my
buildings and my interpretation of the
law of the city. No office in the
city hall has been as continually
under scrutiny, or has come out of
every contest as unscathed. It was
on my record as Building In-
spector that I went before the people
and was elected to the Administrative
Board."

Dodges the Issue.

In other quarters Mr. Butler's offer
is regarded as dodging the issue. Mr.
Beck's qualifications are not now the
question. Were it admitted for the
sake of argument that Mr. Beck was
totally unfit for the position, it would
not follow that when the opportunity
came to put a new man in, that
another unfit man should be chosen.
As a matter of fact Mr. Beck is a civil
engineer of long and varied experi-
ence, having at one time served satis-
factorily as Assistant City Engineer of
Richmond under Colonel Cutshaw—a
sufficient guarantee in itself of his
professional ability. He has planned
and supervised the construction of
roads, bridges, water works, drainage
systems and other engineering prob-
lems of greater or less magnitude.
He was a strong candidate for City
Engineer of Richmond under Colonel
Cutshaw, following the death of
Colonel Cutshaw, and since becoming
Building Inspector has declined the po-
sition of Chief Engineer of the Vir-
ginia Railway and Power Company.

Mr. Butler's Record.

Against this record Mr. Butler pre-
sents his claim of having been a
skilled bricklayer. He makes no claim
of training as an architect or civil
engineer, but says that as a bricklayer
he has learned to read blue prints.
While a deputy inspector in the office
under Mr. Beck, he was assigned to that
branch of the work which in-
cluded supervision of small houses in
the brick district. He has planned and
supervised the construction of build-
ings of various character, to which he
has been accustomed, and which so far
as the "records show, he performed
satisfactorily until his drinking habits
caused his dismissal.

Examination by Impartial Experts.

Discussing the proposition of sub-
mitting the qualifications of the candi-
dates for such positions to a test under civil
service regulations, Mr. Beck said he
was in favor of it only if conducted
under proper supervision. He said an
examination would be of no value unless
conducted by disinterested and impar-
tial outside experts in the subject un-
der examination. He said that such an
examination would be a commendable
step toward holding such an examina-
tion Building Inspector Miller, of New
York, or Building Inspector Hacker,
of Washington, who both of them
have had considerable experience over
modern building regulations.

Beck Carried Butler's Ward.

As to Mr. Butler's alleged political
prominence, Mr. Beck called attention to
the fact that in the 1912 election he
was elected to the office of Mayor of
Richmond by a vote of 1,000 to 1,000.
He said that he had been under exami-
nation for six years, and had been ap-
proved by the people. He said that in
such a contest, I understand that the
city engineers of a number of cities
have been selected as to their qualifi-
cations, technical training and fitness.
I really don't think Mr. Butler means
what he has been quoted as saying.
If so, he doesn't grasp the scope of
what he is talking about."

Another Charge to Morrow.

Members of the Administrative
Board will hold their last caucus be-
fore the election of a new board.

(Continued on Third Page)

PRISONERS ENJOY
MERRY CHRISTMAS

Genuine Air of Cheer at
Dinner in Federal
Penitentiary.

PLENTY OF TURKEY
FOR EVERY MAN

Never Before in History of Amer-
ican Penal Institutions Have
Inmates Enjoyed Such a
Spread as That Served by
Warden Moyer in
Atlanta.

Atlanta, Ga., December 25.—There
was a genuine air of Christmas cheer
about the dinner served to-day to the
prisoners at the Federal peniten-
tiary here. Plenty of roast turkey,
with cranberry sauce, was set before
Warden Moyer's "boarders" in the
prison mess hall, to the accompani-
ment of Christmas melodies and rag-
time songs.

Never before in the history of Amer-
ican penal institutions have the in-
mates of one enjoyed such a spread.
The warden explained to his charges
when they sat down to dinner that he
believed that every human being was
entitled to be happy at least one day
out of 365. He wished the prisoners
"many merry Christmas" and many
happy New Years, and he touched a
responsive chord when he expressed
the hope that they would spend their
"outside."

Ninety-eight fat turkeys, weighing
1,000 pounds; 500 pounds of dressing,
1,000 pounds of mashed potatoes and fifty
gallons of gravy were provided for the
feast, and no one was denied when he
asked for a second "helping."

When each prisoner took his place
at the tables he found before him a
plate piled high with turkey and
dressing and potatoes. First there
was a prayer by the warden, while the
prisoners sat silent with bowed
heads. A flashlight explosion brought
them out of their reverie with a start
and instant before the big gong clang-
ed out its welcome invitation to the men
"to go to it." Pious hymns were
indicted upon those ninety-eight juicy
birds at the first charge. After that
it was just a question how much of
the hour and a half allotted for the
meal would be used before every plate
was clean.

Music by Orchestra.

All the while the prison orchestra
was busy dispensing cheering music,
and now and then the diners would
stop eating long enough to applaud for
an encore. A quartet of negro pris-
oners had to respond repeatedly to
calls for more "ragtime," the popular-
ity of which class of music was proven
by the demonstration after Prisoner
John Sullivan sang "Dinahoe." It
was also shown that the "turkey trot"
rags had penetrated the prison walls,
for shoulders began moving all over the
hall when the orchestra struck up
"Waiting for the Robert Lee."
"Lady Bountiful" appeared to the
prisoners during the dinner, in the
person of Mrs. Emma Neal Douglas,
of Atlanta, through whose generosity
there was placed at each man's plate
a half-pound of assorted candy.

Led by Warden Moyer, the prisoners

rose in their places and gave three
rousing cheers for Mrs. Douglas, who
occupied a seat among the guests at
one end of the hall. When the pris-
oners marched back to their cells they
were permitted to take with them the
candy, together with apples and
peaches, which limited the celebra-
tion. The mess hall was beautifully de-
corated with holly and evergreens.

Eight together, the men sat at square

pine tables, and occupied comfortable
chairs instead of the hard benches
common to prisoners. Negroes and
whites were segregated.

Logan, the prison poet,

who is known as "Register No. 2321,"
at the penitentiary, dedicated the fol-
lowing lines to the occasion:
"Let's sing a song this Christmas Day,
A song of gladness and of cheer,
A song that drives all frowns away
And brings a smile to all who hear."

"Let's do some little deed that will

Bring happiness to some sad heart,
And thus the Law of Love fulfill.
By acting now the Christian's part,
Let's let the Star of Bethlehem shine,
Within these concrete walls to-night,
Our voices will seem divine."

With joy and hope, and Christmas

"light."

Gifts for Every Child.

(Special to The Times-Dispatch.)
Atlanta, N. C., December 25.—A
Payetteville, N. C., December 25.—A
John Underwood, distributed Christ-
mas gifts to every child in Payetteville
today. The presents were dis-
tributed to the white children from
tricycle cars, motor trucks and wagons,
while the negro children received
theirs at the Evans Chapel this after-
noon. A census of the children under
twelve years old, taken by a commit-
tee of women, guided the men in the
distribution of the gifts. The gifts were
purchased by a popular contribu-
tion.

Only two serious holiday accidents

occurred here. Clayton Johnson,
negro, was shot in the leg and arm in
a fight with Calvin Young, Lowen-
burg, twelve-year-old son of N. L.
Hedgepeth, shot a hole in his hand
with a blank pistol.

Many Taken to Hospital.

Atlanta, Ga., December 25.—More
than 200 prisoners, shot, cut, burned
and injured otherwise, were to-day
received by the hospitals here to-day
as a result of the celebration of Christ-
mas with fireworks, pistols and other
noise-making devices. None of the
injuries were serious, according to the
hospital authorities.

WOODROW WILSON CELEBRATION.

Stanton, Va., December 25.—The
C. & O. Ry. Co. will sell tickets for
the celebration from Richmond to Stanton
and return at a rate of \$4.00. Corresponding low
rates from all stations in Virginia.—Adver-
tiser.

CAN THE "BIG THREE" PUT IT OVER?



Will He Buy It?

VIEW OF SITUATION
STILL IS HOPEFUL

The Porte Wires Counter-Pro-
posals as Decided Upon by
Council of Ministers.

CONDITIONS NOT ACCEPTABLE

Austria's Failure to Demobilize
Is Great Source of
Disquietude.

Constantinople, December 25.—The
Porte to-day telegraphed to Rechaud
Pasha at London counter-proposals as
decided upon by the council of minis-
ters. The exact nature of the propos-
als has not been revealed, but the of-
ficial view of the situation still is hope-
ful.

The Turkish press is unanimous in
declaring that the allies' conditions are
not acceptable, and that the Turkish
delegates were not sent to London to
commit suicide.

Several marines from the United
States torpedo-boat Scorpion had an
altercation to-day with some persons
in a public building, ending in blows.
One of the men involved was Senor Otto,
the military attaché of the Spanish
legation.

The Russian General Ivanoff arrived
in Constantinople recently. He has had
several interviews with Kiamil Pasha,
the grand vizier.

Still Far Apart.

London, December 25.—The expecta-
tion with which the Turkish govern-
ment has decided upon counter-propos-
als leads to the assumption that they
will be equally wide from what are
likely to be the eventual terms of the
peace treaty as were the demands of
the allies, and that there still is a
prolonged process of bargaining to be
gone through before the Turkish Balkan
conference is ended.

Austria's failure to demobilize, how-
ever, is a greater source of disquietude
to all concerned than the task of ar-
ranging peace. This is more especi-
ally the case with the Montenegrin
delegates, who to-day were consid-
erably excited over the rumor that
Austria has obtained what she
wants from Serbia, she wishes either
to prevent Montenegro from taking
Sutari by incorporating it in Al-
bania, or to make the Montenegrin oc-
cupation of Sutari at Mount Lowepan
an occupation of Mount Lowepan
about 5,500 feet, almost perpendicular-
ly, dominates the Gulf of Cattaro, the
greatest Austrian naval stronghold in
the Adriatic. But now Montenegro
with its batteries on Mount Lowepan
commands the gulf.

M. Myuskovitch, has declared to all
the ambassadors that Montenegro
would rather be exterminated than
yield Lowepan or renounce Sutari.

He said:
"It is naturally absurd to speak of
declaring war against Austria, but if
Vienna had any such pretensions she
would have to wipe out every soul in
Montenegro. I myself would be there
sword in hand, and I would sell my
life dearly."

Moreover, it is not believed that
Russia would ever permit the annihi-
lation of the small kingdom, which for
centuries has represented the Slav
stronghold on the Adriatic shore, and
in this connection additional atten-
tion is drawn to the fact that Russia
has continued to prevent her con-
tinued war preparation from becoming
known.

Several of the peace delegates left
London for Christmas. Those who re-
mained spent the day quietly at their
hotels or with friends.

BIG DRYDOCK FOR BOSTON

Directors of Port Approprate \$3,000-
000 at Franklin's Suggestion.

Boston, December 25.—Three million
dollars was appropriated yesterday by
the directors of the port of Boston for
one of the largest dry docks in North
America. It will accommodate a ship
1,000 feet long and 120 feet wide.

The directors' action followed the
reading of a letter from P. A. S.
Franklin. He expressed the willing-
ness of certain steamship companies
to unite in paying \$10,000 a year for
twenty years to provide for a dry dock
at this port capable of receiving a
steamship of the largest size.

HARRISON BRANDS
STORY AS FALSE

Insinuations Concerning Joseph
Bryan Indignantly Denied
and Disproved.

NO MYSTERY IN MATTER

Stewart Executor Says News-
paper Articles Are Simply
Infamous.

The World, American, Times and
Herald, of New York, on yesterday
morning published what purported to
be the findings of the tax appraiser
of New York State concerning the
inheritance tax on the estate of
Joseph Bryan in New York State.

The articles, above referred to,
while stating that the estate of
Joseph Bryan was not liable for in-
heritance tax in New York, went on to
draw deductions and state conclusions
that were not supported in the slight-
est way by the facts introduced, nor
by the report of the court.

The Times-Dispatch prints below the
statement of Robert L. Harrison,
senior member of the firm of Harri-
son, Elliott & Byrd, of 59 Wall
Street, New York, executor of D. K.
Stewart and John Stewart estates, who
acted as counsel in this matter.

Mr. Harrison Indignant.

New York, December 25, 1912.
Editor of Times-Dispatch, Richmond,
Va.:
I have read with indignation the dis-
torted account in the New York pa-
pers of the report of the transfer tax
appraiser in New York upon the estate
of Joseph Bryan.

The estate was represented in these
proceedings by my law firm, and the
sole question to be decided was what
property Joseph Bryan had in New
York at his death liable to payment
of a transfer tax, irrespective of what
he had elsewhere.

The appraiser decided that the estate
was not liable to the payment of a
transfer tax in New York, and nothing
else.

In his zeal to make the estate taxable
the appraiser spoke impudently and
without any relevancy asked John
Stewart Bryan, executor, about loans
of securities to the estate of John
and D. K. Stewart.

Mr. Bryan answered these questions
with the utmost frankness, and upon
these answers is founded the familiar
reporter's fiction.

Joseph Bryan was not a gambler in
stocks, and he was not short in his
accounts as trustee or otherwise.

The insinuations conveyed by the
newspaper articles are simply infam-
ous.

ROBERT L. HARRISON.

Executor of D. K. and John Stewart
Estates.

Flood Is Expected
to Succeed Sulzer

Virginia Likely to Become Chair-
man of Committee on Foreign
Affairs.

Washington, December 25.—Com-
mittee assignments in the House of
Representatives made necessary by
changes in membership will be con-
sidered at a Democratic caucus
which has been called for January
2, and announced to-day.

It was announced that the commit-
tee on Foreign Affairs, made vacant by
the election of Representative Sul-
zer as governor of New York, is
expected to have a change in mem-
bership, and it is probable that the
place will go to Representative
Hutches, of New Jersey, on the
ways and means committee, Repre-
sentative Lushbery, of Ohio, is
said to have been selected. The caucus
also will award the chairmanship
of the committee on Public
Lands, contest for which is between
Representative Lewis, of Oklahoma,
and Representative Graham, of Illi-
nois.

The outgoing chairman is
Governor-Elect Robinson, of Arkan-
sas, whose inauguration, like that
of Governor-Elect Cox, of Ohio, a
member of the Appropriations Com-
mittee, will not take place until
later in the month. There are a
number of candidates for the vacan-
cy on the Appropriations Com-
mittee.

ATTACK OF GRP
KEEPS WILSON IN

President-Elect Spends
Most of Day Quietly
in His Room.

LATER RECEIVES
SEVERAL FRIENDS

Presents From Outside Family
Circle Arrive by Wagon Loads.
Governor Will Start for
Stanton, His Birthplace,
on Friday—Arrange-
ments Completed.

Princeton, N. J., December 25.—Pres-
ident-Elect Wilson spent most of
Christmas Day in bed, suffering from
a slight attack of la grippe. He caught
cold on Monday, it was learned to-day,
and his automobile ride to and from
Trenton yesterday added to his indis-
position. He turned his holiday, there-
fore, into a day of rest, and while
other folks were busy celebrating in
traditional Christmas fashion, he re-
mained quietly in his room, sleeping
a good part of the time.

"Mr. Wilson is much better to-night,"
said Mrs. Wilson, as she came out of
the house to visit a neighbor. "He
had a little fever last night, but it
is much improved now."

To-night the Governor and his fam-
ily received friends. In the morning
the Wilsons all found their stockings
filled with the custom of Santa Claus
still prevails with them. Presents
from outside the family circle came
in wagon loads.

The Secret Service men and corres-
pondents, who have had a little frame
house built for them across the lane
from the Wilsons, found it a com-
fortable shelter to-day, though it at-
tracted the curious. The Secret Ser-
vice men are on duty day and night,
but not until to-day did they have a
place to keep warm and keep an eye
on the house. The newspaper men
have space in it, too.

The Governor will be in Trenton to-
morrow, and on Friday will start for
Stanton, Va., his birthplace, where, on
December 28th, his birthday, there will
be a celebration for him.

Arrangements Completed.

Stanton, Va., December 25.—With
all arrangements practically completed,
Stanton, the birthplace of Woodrow
Wilson, President-Elect, enthusiastically
awaits the arrival of his distin-
guished son next Friday night, which
will mark the beginning of the cele-
bration in honor of his homecoming.
The city is in gala attire for the oc-
casion, and no event in Virginia in
recent years has attracted more at-
tention.

Elaborate preparations have been
made to extend the President-Elect a
royal welcome. Probably the most
spectacular feature of the celebration
will be the holding of a grand ball in
Virginia of the distinguished visitor
by the glare of bonfires.

From the time his special train crosses the
State line at Alexandria until it ar-
rives in Stanton, the Governor's ap-
proach will be heralded by hundreds
of bonfires.

The celebration will bring to Stanton
prominent members of the United
States Senate and House of Represen-
tatives, state officials, including Gov-
ernor Mann and hosts of friends of
the President-Elect.

The climax of entertainment will
come Saturday, when a parade, par-
ticipated in by Federal, State and
other military organizations, and civic
bodies will be reviewed by the Pres-
ident-Elect.

Mr. Wilson is scheduled to arrive
in Stanton at 7:30 o'clock Friday
evening. An appropriate welcome will
be extended to him at the station, after
which he will be escorted to the home
where he was born, the Presbyterian
Manse, when his father was pastor
of the local Presbyterian Church.

There he will be received by the Rev.
A. M. Fraser, D. D., as the official
representative of the city, and his host
during his visit. Friday evening there
will be a torchlight procession and
local street demonstrations, with the
presence of prominent visitors to the
city.

On Saturday morning an informal
reception will take place at the home
of Dr. Fraser, at which the guest of
honor, with all State and city officials,
honored visitors and members of the
Wilson celebration committee. After
Wilson celebration committee, with
Governor Wilson, Charles asked
for a sweater, a pair of gloves, a neck-
tie, a cap, two books, a train of cars,
a box of blocks and some candy and
fruit.

President-elect Wilson was so im-
pressed that he had one of his stenog-
raphers send Charles all the things
he asked for.

Wilson as Santa Claus.

East Orange, N. J., December 25.—
When Charles Conroy, eight years old,
got up this morning he found that the
letter he sent to "Santa Claus, State
House, Trenton," had been answered
by Governor Wilson. Charles asked
for a sweater, a pair of gloves, a neck-
tie, a cap, two books, a train of cars,
a box of blocks and some candy and
fruit.

President-elect Wilson was so im-
pressed that he had one of his stenog-
raphers send Charles all the things
he asked for.

May Tie to Washington.

Trenton, N. J., December 25.—The
entire National Guard of New Jersey,
numbering 4,500 men, may go to Wash-
ington to participate in the inaugural
parade as a tribute from President-
Elect Wilson's home State.

State Senator Nicholas, a Republican,
announced to-day that he would in-
troduce a bill providing an appropri-
ation of \$20,000 to defray the expenses
of such a plan. The bill may come
before Governor Wilson for his signa-
ture. He is said to be against having
the State spend \$20,000 for such a pur-
pose. He opposed having the militia
present at the ceremonies at Sagitt
notifying him of his nomination.

DIVIDENDS BREAK
BANK RECORDS

Year Now Closing Most
Prosperous Local In-
stitution Ever Had.

ENORMOUS SUMS
TO STOCKHOLDERS

First National Leads List, Divi-
dend Aggregating \$120,000, or
6 Per Cent Semi-Annual Pay-
ment on Capital of \$2,000,000.
Other Institutions Report
Satisfactory Progress.

Dividend checks, from Richmond
banking institutions to be mailed on
or about the first day of January will
aggregate \$304,530, exceeding by \$15-
32.25 the grand total of banking divi-
dends paid on January 1 last year,
making 1912 the largest year in the
financial history of Richmond. Sev-
eral recently organized institutions
pay no dividends at this time, placing
all profits to their surplus funds,
while at least two additional financial
institutions, the Broadway National
Bank and the Old Dominion Trust
Company have not yet opened for
business.

The list of dividends as usual is led
by the First National Bank, which will
this year pay out a grand total of
\$120,000, or the equivalent of 6 per
cent semi-annual distribution on a
capital of \$2,000,000. The First Na-
tional paid out at this time last year
in a semi-annual dividend \$60,000 and
the National Bank of Virginia \$36,000,
making a total of \$96,000. The com-
bined institutions now pay \$120,000,
the directors having ordered a distri-
bution of \$1 per share, amounting to
\$80,000, out of the profits of the past
four months, and a payment of \$2 per
share, amounting to \$40,000, which
amount was set aside by the stock-
holders of the two banks at the time
of consolidation, to be paid as a divi-
dend at this time.

Dividends Announced.

The dividends announced by the vari-
ous local institutions follow:
American National—Capital,
\$1,000,000; 2 per cent quar-
terly dividend.....\$ 20,000
Bank of Commerce and Trusts
—Capital, \$250,000; 3 per cent
semi-annual dividend.....\$ 7,500
Broad Street—Capital, \$200,000;
dividend periods February
and August.....\$ 6,000
Central National—Capital, \$250-
000; directors have not yet
acted.

Commonwealth—Capital, \$300-
000; 2 per cent semi-annual
dividend.....\$ 6,000
First National—Capital, \$2-
000,000; general and special
dividends amounting to 6 per
cent, semi-annual dividend.....\$120,000
Main Street—Capital, \$192,100;
2 1/2 per cent semi-annual
dividend.....\$ 4,802.50
Manassas National—Capital,
\$100,000; 2 per cent semi-
annual dividend.....\$ 3,000
Mechanics and Merchants—Cap-
ital, \$100,000; 5 per cent
semi-annual dividend.....\$ 5,000
Merchants National—Capital,
\$200,000; 3 per cent semi-
annual dividend.....\$ 6,000
National State and City—Cap-
ital, \$1,000,000; 3 1/2 per cent
semi-annual dividend.....\$ 35,000
Planters National—Capital
\$300,000; 10 per cent semi-
annual dividend.....\$ 30,000
Richmond Trust and Savings
Co., Inc.—No institution;
profits added to surplus.

Richmond Bank and Trust Co.
—New institution; profits added
to surplus.
Savings Bank of Richmond—
Capital, \$200,000; semi-annual
dividend of 5 per cent.....\$ 10,000
Union Bank of Richmond—
Capital, \$210,750; 9 per cent
semi-annual dividend.....\$19,777.50
Virginia Trust Co.—Capital,
\$1,000,000; 2 per cent semi-
annual dividend.....\$ 20,000
West End—Capital, \$25,000; 3
per cent semi-annual divi-
dend.....\$ 750

Total bank dividends.....\$304,530

Virginia Fire and Marine In-

surance Co.—Capital, \$250,000;
5 per cent semi-annual divi-
dend.....\$ 12,500
Virginia-Carolinas Chemical Co.
—Preferred capital, \$100,000-
000; 2 per cent quarterly divi-
dend.....\$300,000
Total announced dividends.....\$ 377,330

Some Changes in Dividends.

Amounts in notable changes in the
list. It will be seen that the American
National, which last year increased its
capital stock to \$1,000,000, still pays
2 per cent quarterly, raising the total
of its January payment from \$12,000
to \$20,000. The Bank of Commerce
and Trusts announces a 2 per cent
semi-annual dividend in lieu of a
smaller quarterly dividend heretofore
paid. The Main Street Bank increases
both the amount of its capital stock
and the rate of its dividend, its pay-
ment being raised to 2 1/2 per cent.

Most of the banks remembered their
employees in one way or another, the
most generous distribution of Christ-
mas checks having been at the First
National, where the board of directors
set aside \$7,500 to be divided between
the assistant cashiers and clerks, in-
cluding all grades of employees below
the general officers, the checks being
approximately 10 per cent of the year-
ly salaries of the employees.

The railway lines entering in Rich-
mond do not make the grant of the year
a dividend period. Allowing for the
many industrial corporations which
make no public announcement of their
dividends, but which have had a pros-
perous